

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

W-02181A
Pine Valley Water Company
480 Raintree Road
Sedona AZ 863517258

MAR 15 2004

ANNUAL REPORT

FOR YEAR ENDING

12	31	2003
-----------	-----------	-------------

FOR COMMISSION USE

Ann04	03
--------------	-----------

COMPANY INFORMATION

Company Name (Business Name) <u>Pine Valley Water Company</u>		
Mailing Address <u>480 Raintree Rd.</u>		
<u>Sedona</u> (City)	<u>AZ</u> (State)	<u>86351</u> (Zip)
<u>928-284-1819</u> Telephone No. (Include Area Code)	<u>928-284-9311</u> Fax No. (Include Area Code)	<u>928-821-2806</u> Pager/Cell No. (Include Area Code)
Email Address <u>PN3LET@AOL.COM</u>		
Local Office Mailing Address <u>SAME</u>		
<u></u> (City)	<u></u> (State)	<u></u> (Zip)
<u></u> Local Office Telephone No. (Include Area Code)	<u></u> Fax No. (Include Area Code)	<u></u> Pager/Cell No. (Include Area Code)
Email Address <u></u>		

MANAGEMENT INFORMATION

Management Contact: <u>Judy MANDeville</u>		
<u>480 Raintree Rd</u> (Street)	<u>Sedona</u> (City)	<u>AZ</u> (State)
<u>86351</u> (Zip)	<u>928-284-1819</u> Telephone No. (Include Area Code)	<u>928-284-9311</u> Fax No. (Include Area Code)
<u>928-821-2806</u> Pager/Cell No. (Include Area Code)	Email Address <u>PN3LET@AOL.COM</u>	
On Site Manager: <u>Pete MANDeville</u>		
<u>480 Raintree Rd</u> (Street)	<u>Sedona</u> (City)	<u>AZ</u> (State)
<u>86351</u> (Zip)	<u>928-284-1819</u> Telephone No. (Include Area Code)	<u>928-284-9311</u> Fax No. (Include Area Code)
<u>928-821-2806</u> Pager/Cell No. (Include Area Code)	Email Address <u>PN3LET@AOL.COM</u>	

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: Pete Mandeville
 (Name)

480 Raintree Rd. Sedona
 (Street) (City) (State) (Zip)

928-284-1819 928-284-9311 928-821-2806
 Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Attorney: _____
 (Name)

 (Street) (City) (State) (Zip)

 Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

- | | |
|-------------------------------------------------|--------------------------------------------------------------------------------------|
| <input type="checkbox"/> Sole Proprietor (S) | <input checked="" type="checkbox"/> C Corporation (C) (Other than Association/Co-op) |
| <input type="checkbox"/> Partnership (P) | <input type="checkbox"/> Subchapter S Corporation (Z) |
| <input type="checkbox"/> Bankruptcy (B) | <input type="checkbox"/> Association/Co op (A) |
| <input type="checkbox"/> Receivership (R) | <input type="checkbox"/> Limited Liability Company |
| <input type="checkbox"/> Other (Describe) _____ | |

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

- | | | |
|-------------------------------------|---------------------------------------------|-----------------------------------|
| <input type="checkbox"/> APACHE | <input type="checkbox"/> COCHISE | <input type="checkbox"/> COCONINO |
| <input type="checkbox"/> GILA | <input type="checkbox"/> GRAHAM | <input type="checkbox"/> GREENLEE |
| <input type="checkbox"/> LA PAZ | <input type="checkbox"/> MARICOPA | <input type="checkbox"/> MOHAVE |
| <input type="checkbox"/> NAVAJO | <input type="checkbox"/> PIMA | <input type="checkbox"/> PINAL |
| <input type="checkbox"/> SANTA CRUZ | <input checked="" type="checkbox"/> YAVAPAI | <input type="checkbox"/> YUMA |
| <input type="checkbox"/> STATEWIDE | | |

COMPANY NAME

Pine Valley Water Company

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization	4298	4298	0
302	Franchises	75	NA	75
303	Land and Land Rights	11,994	NA	11,994
304	Structures and Improvements	10,007	2853	7154
307	Wells and Springs	9872	7552	2320
311	Pumping Equipment	51,394	49,950	1444
320	Water Treatment Equipment	NA	NA	NA
330	Distribution Reservoirs and Standpipes	14,857	6686	8171
331	Transmission and Distribution Mains	54,957	36,166	18,791
333	Services	20,669	7518	13,151
334	Meters and Meter Installations	7615	6797	818
335	Hydrants	4759	2967	1792
336	Backflow Prevention Devices	NA	NA	NA
339	Other Plant and Misc. Equipment	NA	NA	NA
340	Office Furniture and Equipment	644	387	257
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	191,141	125,174	65,967

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME

Pine Valley Water Company

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization	4298	Complete	-0-
302	Franchises	75	NA	NA
303	Land and Land Rights	11,994	NA	NA
304	Structures and Improvements	10,007	3.33	333
307	Wells and Springs	9872	3.33	326
311	Pumping Equipment	51,394	12.50	632
320	Water Treatment Equipment	NA	NA	NA
330	Distribution Reservoirs and Standpipes	14,857	5.0	743
331	Transmission and Distribution Mains	54,957	2.0	1099
333	Services	20,669	3.33	688
334	Meters and Meter Installations	7615	8.33	234
335	Hydrants	4759	2.0	95
336	Backflow Prevention Devices	NA	NA	NA
339	Other Plant and Misc. Equipment	NA	NA	NA
340	Office Furniture and Equipment	644	6.67	43
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	191,141		4193

This amount goes on Comparative Statement of Income and Expense
Acct. No. 403.

COMPANY NAME

Pine Valley Water Company

BALANCE SHEET

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 4083	\$ 5671
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable		
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets		
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 4083	\$ 5671
	FIXED ASSETS		
101	Utility Plant in Service	\$ 190,354	\$ 191,141
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation – Utility Plant	120,981.	125,174
121	Non-Utility Property		
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$ 69,373	\$ 65,967
	TOTAL ASSETS	\$ 73,456	\$ 71,638

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

COMPANY NAME

Pine Valley Water company

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITIES		
231	Accounts Payable	\$	\$
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits	794	2555
236	Accrued Taxes	341	321
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$ 1135	\$ 2876
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$	\$
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction		
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction		
272	Less: Amortization of Contributions		
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$	\$
	TOTAL LIABILITIES	\$ 1135	\$ 2876
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 1000	\$ 1000
211	Paid in Capital in Excess of Par Value	76,242	76,242
215	Retained Earnings	(4921)	(8480)
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$ 72,321	\$ 68,762
	TOTAL LIABILITIES AND CAPITAL	\$ 73,456	\$ 71,638

COMPANY NAME

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 93,054	\$ 86,432
460	Unmetered Water Revenue		
474	Other Water Revenues		
	TOTAL REVENUES	\$ 93,054	\$ 86,432
	OPERATING EXPENSES		
601	Salaries and Wages	\$	\$
610	Purchased Water	6439	6172
615	Purchased Power		
618	Chemicals		
620	Repairs and Maintenance	2295	4126
621	Office Supplies and Expense		
630	Outside Services	81,900	63,376
635	Water Testing	540	546
641	Rents	5844	7644
650	Transportation Expenses		
657	Insurance – General Liability		
659	Insurance - Health and Life		
666	Regulatory Commission Expense – Rate Case		
675	Miscellaneous Expense	675	557
403	Depreciation Expense	4127	4193
408	Taxes Other Than Income		
408.11	Property Taxes	1343	3377
409	Income Tax		
	TOTAL OPERATING EXPENSES	\$ 103,163	\$ 89,991
	OPERATING INCOME/(LOSS)	\$ (10,109)	\$ (3,559)
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$	\$
421	Non-Utility Income		
426	Miscellaneous Non-Utility Expenses		
427	Interest Expense		
	TOTAL OTHER INCOME/(EXPENSE)	\$ 0	\$ 0
	NET INCOME/(LOSS)	\$ (10,109)	\$ (3,559)

COMPANY NAME

Pine Valley Water Company

SUPPLEMENTAL FINANCIAL DATA

Long-Term Debt

NONE

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued				
Source of Loan				
ACC Decision No.				
Reason for Loan				
Dollar Amount Issued	\$	\$	\$	\$
Amount Outstanding	\$	\$	\$	\$
Date of Maturity				
Interest Rate				
Current Year Interest	\$	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End

\$

Meter Deposits Refunded During the Test Year

\$

COMPANY NAME Pine Valley Water Company

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (Gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55-627209	20	85	800 FT	8"	3"	1972

- Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
10 HP	1	5	1
7 1/2 HP	1		
5 HP	1		
1 1/2 HP	1		

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
		5000 GAL	1

COMPANY NAME Pine Valley Water Company

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS

Size (in inches)	Material	Length (in feet)
2		
3		
4	PVC	8378
5		
6	PVC	10031
8		
10		
12		

CUSTOMER METERS

Size (in inches)	Quantity
5/8 X 3/4	136
3/4	2
1	5
1 1/2	1
2	1
Comp. 3	
Turbo 3	3 (well)
Comp. 4	
Tubo 4	
Comp. 6	
Tubo 6	

For the following three items, list the utility owned assets in each category.

TREATMENT EQUIPMENT:

NA

STRUCTURES:

Pump house - Fences

OTHER:

generator w/ 1 1/2 HP pump

COMPANY NAME:

Pine Valley Water Company**WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2003**

MONTH	NUMBER OF CUSTOMERS	GALLONS SOLD	GALLON PUMPED (Thousands)
JANUARY	141	505325	629700
FEBRUARY	140	579158	686300
MARCH	138	540730	629200
APRIL	140	573274	695,800
MAY	144	881046	958300
JUNE	145	1446030	1530100
JULY	147	1646015	1773.700
AUGUST	147	1806999	1950900
SEPTEMBER	145	1301781	1512.400
OCTOBER	145	1134740	1309.700
NOVEMBER	148	1294970	1346.100
DECEMBER	148	617990	658.600
TOTAL		N/A	13,150,800

Is the Water Utility located in an ADWR Active Management Area (AMA)?

() Yes

☒ No

Does the Company have An ADWR Gallons Per Capita Per Day (GPCPD) requirement?

() Yes

☒ No

If yes, provide the GPCPD amount: _____

What is the level of arsenic for each well on your system. 0.027 mg/l

(If more than one well, please list each separately)

Note: If you are filing for more than one system, please provide separate data sheets for each system.

COMPANY NAME Pine Valley Water Company YEAR ENDING 12/31/2003

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2003 was: \$ 3317

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

COMPANY NAME Pine Valley Water Company YEAR ENDING 12/31/2003

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported
Estimated or Actual Federal Tax Liability

(4,637)
0

MAR 15 2004

State Taxable Income Reported
Estimated or Actual State Tax Liability

(4,637)
0

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances
Amount of Gross-Up Tax Collected
Total Grossed-Up Contributions/Advances

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.

Judy Mandeville
SIGNATURE

3/10/04
DATE

JUDY MANDEVILLE
PRINTED NAME

Pres
TITLE

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

MAR 15 2004

VERIFICATION

STATE OF Arizona

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)
<u>Yavapai</u>
NAME (OWNER OR OFFICIAL) TITLE
<u>Judy + Pete Mandeville Pres/Exec VP</u>
COMPANY NAME
<u>Pine Valley Water Co.</u>

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2003

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2003 WAS:

Arizona IntraState Gross Operating Revenues Only (\$)

\$ 93713. [^]

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 5452.
IN SALES TAXES BILLED, OR COLLECTED

****REVENUE REPORTED ON THIS PAGE MUST
INCLUDE SALES TAXES BILLED OR
COLLECTED. IF FOR ANY OTHER REASON,
THE REVENUE REPORTED ABOVE DOES NOT
AGREE WITH TOTAL OPERATING REVENUES
ELSEWHERE REPORTED, ATTACH THOSE
STATEMENTS THAT RECONCILE THE
DIFFERENCE. (EXPLAIN IN DETAIL)**

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

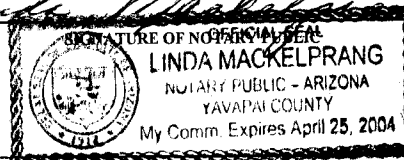
THIS 10th DAY OF

Judy Mandeville
SIGNATURE OF OWNER OR OFFICIAL
928 284 1819
TELEPHONE NUMBER

COUNTY NAME
<u>YAVAPAI</u>
MONTH
<u>MARCH</u>
<u>20 04</u>

(SEAL)

MY COMMISSION EXPIRES 4-25-04



**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**

MAR 15 2004

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

(COUNTY NAME) <u>Yavapai</u>	
NAME (OWNER OR OFFICIAL) <u>Judy A. Stee MANDERVILLE</u>	TITLE <u>Pres / Exec V.P.</u>
COMPANY NAME <u>Pine Valley Water Co.</u>	

MONTH	DAY	YEAR
12	31	2003

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2003 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES
\$ <u>93713.00</u>

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 5452.00
IN SALES TAXES BILLED, OR COLLECTED

*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.

Judy Manderville
SIGNATURE OF OWNER OR OFFICIAL

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

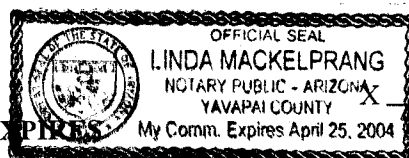
10th

DAY OF

NOTARY PUBLIC NAME <u>Linda Mackelprang</u>	
COUNTY NAME <u>YAVAPAI</u>	
MONTH <u>MARCH</u>	20 <u>04</u>

(SEAL)

MY COMMISSION EXPIRES



Linda Mackelprang
SIGNATURE OF NOTARY PUBLIC

2002 2 1/2
PINE VALLEY WATER CO.
480 RAINTREE ROAD
SEDONA, AZ 86351

91-2/1221

3306

DATE

4/16/03

PAY TO THE
ORDER OF

Ross D Jacobs

\$ 603.63

Six hundred and three

63/100
DOLLARS

Contains Security
Features. Details
on Back.

BANK ONE, N.A.
48TH STREET - SOUTHERN OFFICE (160)
TEMPE, AZ

FOR

918-60-970-3

J. W. K. H.

⑆ 1 2 2 1 0 0 0 2 4 ⑆

23803922 3306 ⑆ 0000060363 ⑆

PRINTED ON RECYCLED PAPER USING VEGETABLE-BASED INKS

2002 2 1/2
PINE VALLEY WATER CO.
480 RAINTREE ROAD
SEDONA, AZ 86351

91-2/1221

3305

DATE

4/16/03

PAY TO THE
ORDER OF

Ross D Jacobs

\$ 739.26

Seven hundred and thirty nine

26/100
DOLLARS

Contains Security
Features. Details
on Back.

BANK ONE, N.A.
48TH STREET - SOUTHERN OFFICE (160)
TEMPE, AZ

FOR

918-60-975-8

J. W. K. H.

⑆ 1 2 2 1 0 0 0 2 4 ⑆

23803922 3305 ⑆ 0000073926 ⑆

PRINTED ON RECYCLED PAPER USING VEGETABLE-BASED INKS

PINE VALLEY WATER CO

Acct # 000000023803922
Oct 1 through Oct 31, 2003
Page 4 of 4

PINE VALLEY WATER CO.
 400 RAILROAD ROAD
 BIRMINGHAM, AL 35201

DATE 10-2-03 3343

PAY TO THE ORDER OF Leona Ent. Line \$ 4000.00
Four thousand 00/100 DOLLARS & 00/100

BANK ONE, N.A.
 BANK ONE OFFICE (P.O.)
 BIRMINGHAM, AL

FOR [Signature]

⑆122100024⑆ 23803922 3343 ⑆0000400000⑆

R005640908573 OCT 2 #3343 \$4000.00

PINE VALLEY WATER CO.
 400 RAILROAD ROAD
 BIRMINGHAM, AL 35201

DATE 10-14-03 3344

PAY TO THE ORDER OF Leona Ent. Line \$ 2190.10
Two thousand one hundred 10/100 DOLLARS & 10/100

BANK ONE, N.A.
 BANK ONE OFFICE (P.O.)
 BIRMINGHAM, AL

FOR 405-445-9401 [Signature]

⑆122100024⑆ 23803922 3344 ⑆0000219010⑆

R005640721980 OCT 14 #3344 \$2190.10

PINE VALLEY WATER CO.
 400 RAILROAD ROAD
 BIRMINGHAM, AL 35201

DATE 10-14-03 3345

PAY TO THE ORDER OF Ross D Jacobs \$ 770.24
Seven hundred and twenty four 24/100 DOLLARS & 24/100

BANK ONE, N.A.
 BANK ONE OFFICE (P.O.)
 BIRMINGHAM, AL

FOR 405-60-970-3 [Signature]

⑆122100024⑆ 23803922 3345 ⑆0000077024⑆

R005440293323 OCT 20 #3345 \$770.24

PINE VALLEY WATER CO.
 400 RAILROAD ROAD
 BIRMINGHAM, AL 35201

DATE 10-14-03 3346

PAY TO THE ORDER OF Ross D Jacobs \$ 777.99
Seven hundred and seventy seven 99/100 DOLLARS & 99/100

BANK ONE, N.A.
 BANK ONE OFFICE (P.O.)
 BIRMINGHAM, AL

FOR 405-60-975-8 [Signature]

⑆122100024⑆ 23803922 3346 ⑆0000077799⑆

R005440293617 OCT 20 #3346 \$777.99

PINE VALLEY WATER CO.
 400 RAILROAD ROAD
 BIRMINGHAM, AL 35201

DATE 10-14-03 3347

PAY TO THE ORDER OF Ross D. Jacobs \$ 485.96
Four hundred and eighty five 96/100 DOLLARS & 96/100

BANK ONE, N.A.
 BANK ONE OFFICE (P.O.)
 BIRMINGHAM, AL

FOR 405-52-126-0 [Signature]

⑆122100024⑆ 23803922 3347 ⑆0000048596⑆

R005140842507 OCT 21 #3347 \$485.96

PINE VALLEY WATER CO.
 400 RAILROAD ROAD
 BIRMINGHAM, AL 35201

DATE 10-20-03 3348

PAY TO THE ORDER OF ATTS \$ 586.56
Five hundred and eighty six 56/100 DOLLARS & 56/100

BANK ONE, N.A.
 BANK ONE OFFICE (P.O.)
 BIRMINGHAM, AL

FOR [Signature]

⑆122100024⑆ 23803922 3348 ⑆0000058656⑆

R005540854680 OCT 21 #3348 \$586.56

PINE VALLEY WATER CO.
 400 RAILROAD ROAD
 BIRMINGHAM, AL 35201

DATE 10-27-03 3349

PAY TO THE ORDER OF ADIR TPT Tax \$ 541.57
Five hundred and forty one 57/100 DOLLARS & 57/100

BANK ONE, N.A.
 BANK ONE OFFICE (P.O.)
 BIRMINGHAM, AL

FOR [Signature]

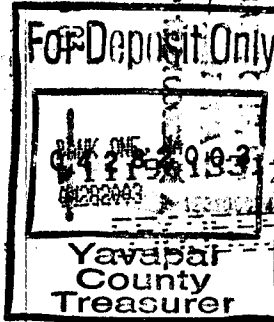
⑆122100024⑆ 23803922 3349 ⑆0000054157⑆

R005340531192 OCT 31 #3349 \$541.57

Need more information about any of these checks? Registered users of Bank One Online® see BOTH front and back of their cleared checks. Bank One Online is a free service. Visit www.BankOne.com to enroll or log in.

6041 51345

APR 2



FEDERAL RESERVE BANK REGULATION CC

THE SECURITY FEATURES LISTED BELOW, AS WELL AS

THOSE NOT LISTED, EXCEED INDUSTRY GUIDELINES.

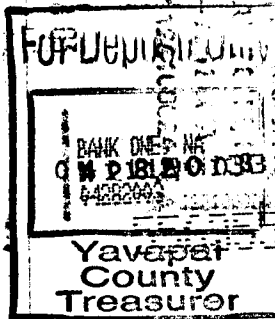
RESULTS OF DOCUMENT AUTHENTICATION:

- Microprint Signature Line
- Security Screen
- Serial Type in signature line appears as dotted when photo copied
- Absence of "Original Document" verbiage on back of check

@PayItBack design is a certification mark of Check Payment Systems Association

6041 51344

APR 2



FEDERAL RESERVE BANK REGULATION CC

THE SECURITY FEATURES LISTED BELOW, AS WELL AS

THOSE NOT LISTED, EXCEED INDUSTRY GUIDELINES.

RESULTS OF DOCUMENT AUTHENTICATION:

- Microprint Signature Line
- Security Screen
- Serial Type in signature line appears as dotted when photo copied
- Absence of "Original Document" verbiage on back of check

@PayItBack design is a certification mark of Check Payment Systems Association